

Minnesota State University, Mankato

FY08-FY09 General Fund Operating Budget Projections

Updated 12/3/07

Description	FY08			FY09				
	7/23/2007 Projected FY08 Budget	FY08 Mid Year Budget Assumptions	10/29/2007 Projected FY08 Budget	FY09 Budget Assumptions	Scenario I Projected FY09 Budget	Scenario II 100 Projected FY09 Budget	Scenario III 200 Projected FY09 Budget	Scenario IV 300 Projected FY09 Budget
A	B	C	D	E	F	G	H	I
Academic Year								
Projected Revenue Budget:								
Operating Base Appropriation	50,763,457	-	50,763,457	1,322,569	52,086,026	52,086,026	52,086,026	52,086,026
Estimated MnSCU Chargebacks	3,241,796	-	3,241,796	-	3,241,796	3,241,796	3,241,796	3,241,796
Academic Year Tuition	66,497,514	-	66,497,514	1,980,000	69,977,514	69,977,514	69,977,514	69,977,514
1% Tuition Rate Buy Down from MnSCU					724,836	724,836	724,836	724,836
Enrollment Adjustment	-	1,500,000	1,500,000	-	-	520,000	1,040,000	1,560,000
Subtotal Tuition	<u>\$ 66,497,514</u>	<u>\$ 1,500,000</u>	<u>\$ 67,997,514</u>	<u>1,980,000</u>	<u>70,702,350</u>	<u>71,222,350</u>	<u>71,742,350</u>	<u>72,262,350</u>
Total Estimated Revenue Budget	<u>\$ 120,502,767</u>	<u>\$ 1,500,000</u>	<u>\$ 122,002,767</u>	<u>3,302,568</u>	<u>126,030,172</u>	<u>126,550,172</u>	<u>127,070,172</u>	<u>127,590,172</u>
Projected Expenditure Budget:								
Salaries								
Unclassified	52,391,719	-	52,391,719	2,095,669	54,487,388	54,487,388	54,487,388	54,487,388
Graduate Assistants	3,262,500	-	3,262,500	-	3,262,500	3,262,500	3,262,500	3,262,500
Institutional	1,250,000	-	1,250,000	-	1,250,000	1,250,000	1,250,000	1,250,000
Research Incentive	250,000	-	250,000	-	250,000	250,000	250,000	250,000
COMPENSATED ABSENCES	500,000	-	500,000	-	500,000	500,000	500,000	500,000
Classified	15,653,951	43,000	15,696,951	813,878	16,510,829	16,510,829	16,510,829	16,510,829
Reserve to Maintain 5%	250,000	-	250,000	-	250,000	250,000	250,000	250,000
Anticipated Salary Savings	<u>(500,000)</u>	<u>-</u>	<u>(500,000)</u>	<u>-</u>	<u>(500,000)</u>	<u>(500,000)</u>	<u>(500,000)</u>	<u>(500,000)</u>
Subtotal Salary	<u>73,058,170</u>	<u>43,000</u>	<u>73,101,170</u>	<u>2,909,547</u>	<u>76,010,717</u>	<u>76,010,717</u>	<u>76,010,717</u>	<u>76,010,717</u>
Fringe(Ret/FICA/Healthcare Savings)	10,068,219	-	10,068,219	580,830	10,649,049	10,649,049	10,649,049	10,649,049
Insurance	11,749,406	-	11,749,406	1,057,447	12,806,853	12,806,853	12,806,853	12,806,853
Non Salary	21,817,625	-	21,817,625	1,638,277	23,455,902	23,455,902	23,455,902	23,455,902
Divisional Nonsalary Base	7,481,934	-	7,481,934	-	7,481,934	7,481,934	7,481,934	7,481,934
Library Materials	1,758,079	-	1,758,079	140,646	1,898,725	1,898,725	1,898,725	1,898,725
Subtotal Division Non Salary	<u>9,240,013</u>	<u>-</u>	<u>9,240,013</u>	<u>140,646</u>	<u>9,380,659</u>	<u>9,380,659</u>	<u>9,380,659</u>	<u>9,380,659</u>
Institutional Budget (including Facilities)	3,386,694	-	3,386,694	344,373	3,731,067	3,731,067	3,731,067	3,731,067
Grad Assist Stipend/Work Study	1,729,640	-	1,729,640	69,186	1,798,826	1,798,826	1,798,826	1,798,826
Utilities	3,627,705	-	3,627,705	334,385	3,962,090	3,962,090	3,962,090	3,962,090
Repair & Replacement	1,468,988	-	1,468,988	-	1,468,988	1,468,988	1,468,988	1,468,988
Estimated MnSCU Chargebacks	3,241,796	-	3,241,796	-	3,241,796	3,241,796	3,241,796	3,241,796
Athletic Scholarships (Need Based/Talent)*	873,600	-	873,600	34,944	908,544	908,544	908,544	908,544
Academic Scholarships (Need Based/Talent)	312,000	-	312,000	12,480	324,480	324,480	324,480	324,480
Strategic Initiative Fund	448,629	-	448,629	-	448,629	448,629	448,629	448,629
Investment for New Enrollment	-	-	-	-	-	173,000	345,000	520,000
Subtotal Non Salary	<u>\$ 24,329,065</u>	<u>\$ -</u>	<u>\$ 24,329,065</u>	<u>936,014</u>	<u>25,265,079</u>	<u>25,438,079</u>	<u>25,610,079</u>	<u>25,785,079</u>
Equipment	1,840,000	(43,000)	1,797,000	-	1,797,000	1,797,000	1,797,000	1,797,000
Contract Travel	1,150,000	-	1,150,000	100,000	1,250,000	1,250,000	1,250,000	1,250,000
Total Estimated Expenditure Budget	<u>\$ 122,194,860</u>	<u>\$ -</u>	<u>\$ 122,194,860</u>	<u>5,583,838</u>	<u>\$ 127,778,698</u>	<u>\$ 127,951,698</u>	<u>\$ 128,123,698</u>	<u>\$ 128,298,698</u>
Total Revenues Less Total Expenses	<u>\$ (1,692,093)</u>	<u>\$ -</u>	<u>\$ (192,093)</u>	<u>\$ -</u>	<u>\$ (1,748,526)</u>	<u>\$ (1,401,526)</u>	<u>\$ (1,053,526)</u>	<u>\$ (708,526)</u>
Summer Session								
Projected Tuition Revenue	4,677,335	122,221	4,799,556	712,444	5,512,000	5,512,000	5,512,000	5,512,000
Projected Expenses	4,677,335	-	4,799,556	-	5,512,000	5,512,000	5,512,000	5,512,000
Net Summer Session	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Balance without Growth Investment					<u>\$ (1,748,526)</u>	<u>\$ (1,228,526)</u>	<u>\$ (708,526)</u>	<u>\$ (188,526)</u>
Current Salary Settlement Inc over Budget					<u>\$ (1,181,000)</u>	<u>\$ (1,181,000)</u>	<u>\$ (1,181,000)</u>	<u>\$ (1,181,000)</u>
Total Deficit without Growth Investment					<u>\$ (2,929,526)</u>	<u>\$ (2,409,526)</u>	<u>\$ (1,889,526)</u>	<u>\$ (1,369,526)</u>

FY08 Mid Year Adjustments to Base

Enrollment Increase - 300-325 FTE
 Application Processor - New position - \$43,000

FY09 Budget Assumptions

Tuition based on 3% increase over FY08 plus 1% buy down of \$724,836
 Scenario I - No enrollment Increase
 Scenario II - 100 FTE Increase
 Scenario III - 200 FTE Increase
 Scenario IV - 300 FTE Increase
 Salary BU Increases/Fringe based on 4% increase (Still unknown for FY08 - estimated 4%)
 Additional staffing for Trafton Addition - \$186,000
 Additional Debt Service for Trafton Addition - 344,373
 5% Increase in Utilities Budget plus addition utilities cost for Trafton Addition - \$334,373
 Talent Grant Scholarship Inflation - 4% - \$47,424; Grad Assistant Inflation - 4% - \$69,186
 Increase in Contract Travel - \$100,000
 Allocation based on MnSCU data as of 11/30/07